



General Assembly

February Session, 2014

Raised Bill No. 5470

LCO No. 2000



Referred to Committee on BANKS

Introduced by:
(BA)

***AN ACT REQUIRING A SALES AND USE TAX EXEMPTION FOR
SALES TO CONNECTICUT CREDIT UNIONS.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 Section 1. Section 12-412 of the 2014 supplement to the general
2 statutes is amended by adding subdivision (120) as follows (*Effective*
3 *July 1, 2014, and applicable to sales occurring on or after said date*):
- 4 (NEW) (120) Sales of tangible personal property or services to, and
5 the storage, use or other consumption of tangible personal property or
6 services by, a Connecticut credit union, as defined in section 36a-2.

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| This act shall take effect as follows and shall amend the following sections: | | |
| Section 1 | <i>July 1, 2014, and applicable to sales occurring on or after said date</i> | 12-412 |

Statement of Purpose:

To require an exemption from the sales and use tax for sales of tangible personal property or services to, and for the storage, use or other consumption of such property or services by, a Connecticut credit union.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]